



Town of
LAUDERDALE-BY-THE-SEA

4501 Ocean Drive, Lauderdale-by-the-Sea, Florida 33308-3610
Telephone: (954) 640-4200 / Fax (954) 640-4236

Date: March 18, 2015
To: Town Commission
Via: Constance Hoffmann, Town Manager
From: Tony Bryan, Finance Director
Subject: February Finance Report

Attached please find the February 2015 financial report. At the end of February we were 42% through the fiscal year.

Following is a summary of the operating results through February.

Fund	Annual Budget	YTD Revenues		YTD Expenditures		Net Amount
		Amount	% of Budget	Amount	% of Budget	
General Fund	12,393,499	8,190,908	66.09%	4,939,852	39.86%	3,251,056
Police Fund	161,500	30	0.02%	155,467	96.26%	-155,437
Sewer Fund	1,181,300	373,351	31.61%	311,558	26.37%	61,793
Fire Fund	1,114,735	890,212	79.86%	351,992	31.58%	538,220
Capital Fund	2,351,777	440,898	18.75%	537,274	22.85%	-96,376
Parking Fund	1,362,500	737,737	54.15%	205,628	15.09%	532,109
Grand Total	18,565,311	10,633,136	57.27%	6,501,771	35.02%	4,131,365

Notable items this month:

General Fund Revenues

- On February 13 we received a property tax distribution in the amount of \$294,304. Year to date property tax receipts are slightly ahead of our expectations.
- During February the Town permitted a new rectory building for Assumption Church and a 36 unit condominium (Minto). The permit cost for these projects was \$32,321 and \$266,555, respectively. As a result building permit revenues have already surpassed our full-year budget.

General Fund Expenditures

- The Town Attorney's bill for December was approximately 20% more than the budget assumed for the month. On a year-to-date basis billings from the Town Attorney are



Town of
LAUDERDALE-BY-THE-SEA

4501 Ocean Drive, Lauderdale-by-the-Sea, Florida 33308-3610
Telephone: (954) 640-4200 / Fax (954) 640-4236

approximately 13% higher than anticipated (assuming uniform monthly billings).
Litigation related billing is the cause of this.

- Due to having permitted the two large projects mentioned above, payments to CAP for building services have also exceeded the full year budget in the Development Services Department. We will be requesting a budget amendment to address the overage.

Sewer Fund

- Year-to-date sewer revenues are in line with expectations.
- Year-to-date sewer billings from Pompano are in line with expectations.

Fire Fund

- On February 13 we received a Fire Assessment Fee disbursement in the amount of \$36,374.

Parking Fund

- Through February, parking meter revenues are approximately 25% ahead of our expectations. In particular the meters in the Oceanfront area are running well ahead of our expectations.

Capital Fund.

- During February there weren't any significant disbursements from the capital fund.

Please let me know if you have any questions or would like additional information.